

Press Release



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STATE WORKSHOPS HELP SMALL, MEDIUM-SIZED BUSINESSES NAVIGATE CREDIT CRISIS

BALTIMORE, MD (May 6, 2009) – The Maryland Department of Business and Economic Development, in partnership with the Capital Formation Institute and Mentor Capital Partners, will host the first in a three-part series of Credit Crisis Rx workshops tomorrow at the University of Baltimore, Merrick School of Business. The workshops are designed to help Maryland's small and medium-sized businesses navigate the current national credit crisis and will feature top executives from Maryland's leading corporate and commercial banks to discuss bank credit markets and provide tips on bank credit strategies. Tomorrow's session will focus on "How to Compete for Scarce Bank Credit;" the May 14 workshop will focus on "What to Do When Your Bank Says No;" and the May 21 workshop will focus on "Bridging the Gap When Debt Financing Isn't Enough."

"These workshops bring together industry experts to help address one of the most critical concerns for small businesses today – access to capital," said Governor Martin O'Malley. "Maryland's economy has remained strong because of a healthy small business community and we are committed to doing everything we can to help them maintain that momentum during these uncertain times."

"Over the past several months, DBED has worked with hundreds of small businesses throughout Maryland to help them stay afloat during this economic crisis," said DBED Secretary Christian S. Johansson. "We designed these workshops to give business owners the opportunity to talk one on one with executives to address their financial needs."

"Owners, CEOs and CFOs of small and mid-sized companies can improve their chances of successfully navigating through periods of tight credit by actively managing their banking relationships, by understanding the range of alternative financing sources that are available, and by having a plan for dealing with an unexpected need for additional financing or a change in the level of support from their existing lender," said John Colwell, Managing Director of Mentor Capital Partners.

"There are still bank loans out there for businesses in these turbulent economic times," said Annie L. Geiermann, Senior Vice President of The Columbia Bank. "While some banks are retreating from extending credit or putting onerous conditions on clients, many of the community banks are embracing this as a wonderful opportunity to expand business."

To register, call 405-824-5549 or visit www.choosemaryland.org. Registrations will be accepted at the door. The cost is \$95 for the three sessions, and includes a continental breakfast, free parking, Credit Crisis RX workbook and takeaway references. All workshops will be held from 7:45 a.m. to 10 a.m. at the University of Baltimore, Merrick School of Business, Thumel Business Center, M. Scott Kaufman Auditorium, 11 West Mt. Royal Avenue in Baltimore.

About DBED:

The Maryland Department of Business and Economic Development stimulates private investment and creates jobs by attracting new businesses, encouraging the expansion and retention of existing companies, and providing workforce training and financial assistance to Maryland companies. The Department promotes the State's many economic advantages and markets local products and services at

home and abroad to spur economic development and international investment, trade and tourism. Because they are major economic generators, the Department also supports the Arts, film production, sports and other special events. For more information, visit www.choosemaryland.org